

# Spring Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
August 31, 2021



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
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# Spring Lake CDD

## Balance Sheet

As of 8/31/2021

(In Whole Numbers)

	General Fund	Debt Service - Series 2014	Debt Service - Series 2017	Capital Projects- Series 2014	Capital Projects- Series 2017	General Fixed Assets Account Group	General Long-Term Debt	Total
Due To Debt Service Fund	0	0	0	0	0	0	0	0
Accrued Interest Payable	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Due to Developer	0	0	0	0	0	0	0	0
Revenue Bonds Payable-LT-2014A	0	0	0	0	0	0	6,290,000	6,290,000
Revenue Bonds Payable - Series 2017	0	0	0	0	0	0	9,375,000	9,375,000
Other	0	0	0	0	0	0	0	0
<b>Total Liabilities</b>	<u>5,758</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,665,000</u>	<u>15,670,758</u>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>								
Fund Balance-All Other Reserves	0	0	1,159,356	0	1	0	0	1,159,357
Fund Balance-Unreserved	65,868	866,085	0	(0)	0	0	0	931,953
Investment In General Fixed Assets	0	0	0	0	0	23,168,114	0	23,168,114
Unearned Revenues	0	0	0	0	0	0	0	0
Other	30,740	4,908	(35,972)	0	1	0	0	(323)
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u>96,608</u>	<u>870,993</u>	<u>1,123,384</u>	<u>0</u>	<u>2</u>	<u>23,168,114</u>	<u>0</u>	<u>25,259,100</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>102,365</u></u>	<u><u>870,993</u></u>	<u><u>1,123,384</u></u>	<u><u>0</u></u>	<u><u>2</u></u>	<u><u>23,168,114</u></u>	<u><u>15,665,000</u></u>	<u><u>40,929,858</u></u>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

001 - General Fund  
From 10/1/2020 Through 8/31/2021  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
<b>Revenues</b>				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	500,513	501,581	1,068	0 %
Interest Earnings				
Interest Earnings	0	919	919	0 %
<b>Total Revenues</b>	<b>500,513</b>	<b>502,501</b>	<b>1,988</b>	<b>0 %</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	12,000	9,200	2,800	23 %
Financial & Administrative				
District Manager	45,000	41,250	3,750	8 %
District Engineer	5,000	21,122	(16,122)	(322)%
Disclosure Report	10,000	10,000	0	0 %
Trustees Fees	10,000	6,842	3,158	32 %
Auditing Services	6,000	5,700	300	5 %
Arbitrage Rebate Calculation	0	650	(650)	0 %
Postage, Phone, Faxes, Copies	250	1,810	(1,560)	(624)%
Public Officials Insurance	3,101	2,960	141	5 %
Legal Advertising	2,500	5,420	(2,920)	(117)%
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	0	104	(104)	0 %
Website Administration	1,500	1,375	125	8 %
Email Hosting Vendor	600	0	600	100 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	8,000	31,750	(23,750)	(297)%
Electric Utility Services				
Electric Utility Services	100,000	111,063	(11,063)	(11)%
Other Physical Environment				
Staff	0	2,160	(2,160)	0 %
Mulch/Tree Trimming	35,000	0	35,000	100 %
Waterway Management Program - Contract	18,760	20,305	(1,545)	(8)%
Waterway Improvements & Repairs	12,000	18,080	(6,080)	(51)%
Property & Casualty Insurance	8,885	8,694	191	2 %
Entry & Walls Maintenance	10,000	2,195	7,805	78 %
Landscape Maintenance - Contract	82,992	88,966	(5,974)	(7)%
Landscape Enhancements	45,000	40,164	4,836	11 %
Plant Replacement Program	10,000	13,440	(3,440)	(34)%
Wetland Monitoring & Maintenance	7,000	4,855	2,145	31 %
Irrigation Maintenance	10,000	19,381	(9,381)	(94)%
Parks & Recreation				
Park & Common Area Maintenance	35,000	0	35,000	100 %
Capital Reserve				
Reserves	20,000	2,600	17,400	87 %
<b>Total Expenditures</b>	<b>500,513</b>	<b>471,761</b>	<b>28,752</b>	<b>6 %</b>
Excess of Revenues Over (Under) Expenditures	0	30,740	30,740	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	30,740	30,740	0 %
Fund Balance, Beginning of Period	0	40,352	40,352	0 %

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

001 - General Fund  
From 10/1/2020 Through 8/31/2021  
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>71,092</u></u>	<u><u>71,092</u></u>	<u><u>0%</u></u>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

200 - Debt Service - Series 2014  
From 10/1/2020 Through 8/31/2021  
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	473,481	476,514	3,033	1 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>81</u>	<u>81</u>	<u>0 %</u>
Total Revenues	<u>473,481</u>	<u>476,596</u>	<u>3,115</u>	<u>1 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Bond Interest	333,481	336,688	(3,207)	(1)%
Bond Principal	<u>140,000</u>	<u>135,000</u>	<u>5,000</u>	<u>4 %</u>
Total Expenditures	<u>473,481</u>	<u>471,688</u>	<u>1,793</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4,908</u>	<u>4,908</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>4,908</u>	<u>4,908</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	866,085	866,085	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>870,993</u></u>	<u><u>870,993</u></u>	<u><u>0 %</u></u>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

203 - Debt Service - Series 2017  
From 10/1/2020 Through 8/31/2021  
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	655,931	657,199	1,268	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>105</u>	<u>105</u>	<u>0 %</u>
Total Revenues	<u>655,931</u>	<u>657,303</u>	<u>1,372</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Bond Interest	475,931	478,275	(2,344)	(0)%
Bond Principal	<u>180,000</u>	<u>215,000</u>	<u>(35,000)</u>	<u>(19)%</u>
Total Expenditures	<u>655,931</u>	<u>693,275</u>	<u>(37,344)</u>	<u>(6)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(35,972)</u>	<u>(35,972)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(35,972)</u>	<u>(35,972)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	692,833	692,833	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>656,861</u></u>	<u><u>656,861</u></u>	<u><u>0 %</u></u>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

300 - Capital Projects- Series 2014  
From 10/1/2020 Through 8/31/2021  
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	0	0	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>2,081</u>	<u>2,081</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>0</u>	<u>2,081</u>	<u>2,081</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>2,081</u>	<u>(2,081)</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>0</u>	<u>2,081</u>	<u>(2,081)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	(0)	(0)	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0 %</u></u>



**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

303 - Capital Projects- Series 2017  
From 10/1/2020 Through 8/31/2021  
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1	1	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>32,326</u>	<u>32,326</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>0</u>	<u>32,327</u>	<u>32,327</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>32,326</u>	<u>(32,326)</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>0</u>	<u>32,326</u>	<u>(32,326)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	(145,726)	(145,726)	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>(145,725)</u>	<u>(145,725)</u>	<u>0 %</u>

Spring Lake CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2021  
Reconciliation Date: 8/31/2021  
Status: Locked

Bank Balance	119,879.21
Less Outstanding Checks/Vouchers	26,915.07
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	92,964.14
Balance Per Books	<u>92,964.14</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Spring Lake CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 08/31/2021

Reconciliation Date: 8/31/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2131	8/19/2021	System Generated Check/Voucher	200.00	Mary Christiana Nieves
2136	8/26/2021	System Generated Check/Voucher	5,904.73	BrightView Landscape Services, Inc.
2137	8/26/2021	System Generated Check/Voucher	5,060.00	Cardno, Inc.
2138	8/26/2021	System Generated Check/Voucher	750.00	Environmental Resources Management
2139	8/26/2021	System Generated Check/Voucher	3,096.50	Hopping Green & Sams
2140	8/26/2021	System Generated Check/Voucher	637.50	Johnson Engineering, Inc.
2141	8/26/2021	System Generated Check/Voucher	308.00	Times Publishing Company
2142	8/26/2021	System Generated Check/Voucher	10,958.34	Tampa Electric
			<hr/>	
Outstanding Checks/Vouchers			26,915.07	
			<hr/> <hr/>	

**Spring Lake CDD  
Reconcile Cash Accounts**

**Detail**

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 08/31/2021

Reconciliation Date: 8/31/2021

Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2117	7/22/2021	System Generated Check/Voucher	9,457.16	BrightView Landscape Services, Inc.
2118	7/22/2021	System Generated Check/Voucher	1,350.00	Lucaya Lake Club HOA
2119	7/22/2021	System Generated Check/Voucher	200.00	Ruth S.O. Brown
2120	7/22/2021	System Generated Check/Voucher	1,683.00	Times Publishing Company
2121	7/22/2021	System Generated Check/Voucher	200.00	Thomas Patrick Bigelow
2122	7/22/2021	System Generated Check/Voucher	200.00	Warren C. Keipper
2123	7/22/2021	System Generated Check/Voucher	200.00	William H. Kidwell
2124	8/2/2021	System Generated Check/Voucher	2,460.00	Hopping Green & Sams
2125	8/2/2021	System Generated Check/Voucher	3,897.32	Meritus Districts
2126	8/2/2021	System Generated Check/Voucher	11,034.45	Tampa Electric
2127	8/9/2021	System Generated Check/Voucher	9,649.00	BrightView Landscape Services, Inc.
2128	8/9/2021	System Generated Check/Voucher	1,105.00	Johnson Engineering, Inc.
2129	8/9/2021	System Generated Check/Voucher	435.50	Times Publishing Company
2130	8/19/2021	System Generated Check/Voucher	540.00	Lucaya Lake Club HOA
2132	8/19/2021	System Generated Check/Voucher	200.00	Ruth S.O. Brown
2133	8/19/2021	System Generated Check/Voucher	200.00	Thomas Patrick Bigelow
2134	8/19/2021	System Generated Check/Voucher	200.00	Warren C. Keipper
2135	8/19/2021	System Generated Check/Voucher	200.00	William H. Kidwell
Cleared Checks/Vouchers			43,211.43	